



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Walton Hills Community Improvement Corporation
Cuyahoga County
7595 Walton Road
Walton Hills, Ohio 44146

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Walton Hills Community Improvement Corporation, Cuyahoga County, (the Corporation) for the years ended December 31, 2021 and 2020.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2021 and 2020.

The Corporation's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 117.11(A) is to examine, analyze and inspect these records and documents.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

Current Year Observations

1. The Corporation is not currently incorporated with the Ohio Secretary of State. The initial filing expired on September 22, 2021 and has not been renewed. Ohio Rev. Code § 1702.57 states no person shall exercise or attempt to exercise any rights, privileges, immunities, powers, franchises, or authority under the articles of a domestic corporation after such articles have been canceled or after such corporation has been dissolved or after the period of existence of the corporation specified in its articles has expired. Failure to have an active filing with the Ohio Secretary of State should result in a cease of operations by the Corporation. The Corporation should renew its filing or make considerations to dissolve. This matter will be referred to the Ohio Secretary of State.
2. The Corporation does not have a Board of Directors in place, as required by Section 1 of the Sixth Article of the Code of Regulations. This was also an observation in our prior engagement.
3. The Corporation did not file its financial report for the year ended December 31, 2020 on the Auditor of State HINKLE System until July 28, 2021. Ohio Rev. Code § 1724.05 requires entities community improvement corporations to file a complete financial report or, when little to no activity, an alternative filing, within 120 days after the close of the fiscal year. The Corporation should ensure its annual report is filed within the requisite 120 day deadline. This was also an observation in our prior engagement.

Current Year Observations (Continued)

4. The Corporation did not formally appoint a records custodian or manager within its public records policy. Ohio Rev. Code § 149.43(E)(2) requires all public offices to distribute the public records policy adopted by the public office to the employee of the public office who is the records custodian or records manager or otherwise has custody of the records of that office. The public office shall require that employee to acknowledge receipt of the copy of the public records policy. This was also an observation in our prior engagement.



Keith Faber
Auditor of State
Columbus, Ohio

September 9, 2022

OHIO AUDITOR OF STATE KEITH FABER



**WALTON HILLS COMMUNITY IMPROVEMENT CORPORATION
CUYAHOGA COUNTY**

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 9/22/2022

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This report is a matter of public record and is available online at
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